

EXHIBIT B

PROPOSED ORDER

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Plaintiff,

v.

AMBAC ASSURANCE CORPORATION, *et al.*,

Defendants.

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

Adv. Proc. No. 20-00003-LTS

PROMESA

Title III

¹ The Debtors in these jointly-administered Title III cases, along with each Debtor's respective Title III case number (listed as a bankruptcy case number due to software limitations) and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801).

THE COMMONWEALTH OF PUERTO RICO, by
and through THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

Movant,
v.

AMBAC ASSURANCE CORPORATION,
ASSURED GUARANTY CORP., FINANCIAL
GUARANTY INSURANCE COMPANY, and U.S.
BANK TRUST NATIONAL ASSOCIATION, as
Trustee,

Respondents.

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Plaintiff,
v.

AMBAC ASSURANCE CORPORATION, *et al.*,
Defendants.

THE COMMONWEALTH OF PUERTO RICO, by
and through THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

Movant,
v.

AMBAC ASSURANCE CORPORATION,
ASSURED GUARANTY CORPORATION,
FINANCIAL GUARANTY INSURANCE
COMPANY, and THE BANK OF NEW YORK
MELLON, as Fiscal Agent,

Respondents.

Adv. Proc. No. 20-00004-LTS

PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Plaintiff,

v.

AMBAC ASSURANCE CORPORATION, *et al.*,

Defendants.

Adv. Proc. No. 20-00005-LTS

PROMESA

Title III

THE COMMONWEALTH OF PUERTO RICO, by
and through THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

Movant,

v.

AMBAC ASSURANCE CORPORATION,
ASSURED GUARANTY CORP., ASSURED
GUARANTY MUNICIPAL CORP., NATIONAL
PUBLIC FINANCE GUARANTEE
CORPORATION, FINANCIAL GUARANTY
INSURANCE COMPANY, PEAJE INVESTMENTS
LLC, and THE BANK OF NEW YORK MELLON,
as Fiscal Agent,

Respondents.

**[PROPOSED] ORDER GRANTING MOTION OF THE COMMONWEALTH OF
PUERTO RICO, BY AND THROUGH THE FINANCIAL OVERSIGHT
AND MANAGEMENT BOARD, FOR ORDER GRANTING STAY RELIEF TO PERMIT
PROSECUTION OF
FURTHER MOTIONS FOR PARTIAL SUMMARY JUDGMENT**

Upon consideration of the Motion of the Commonwealth of Puerto Rico (the “Commonwealth”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), and the Court determining that (i) the Court has subject matter jurisdiction over the Motion pursuant to 48 U.S.C. § 2166(a); (ii) venue of this proceeding and the Motion is proper under 48 U.S.C. § 2167(a); (iii) notice of the Motion was adequate and proper under the circumstances and that no further or other notice need be given; and (iv) good cause appearing therefor, it is hereby ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is granted. The *Final Case Management Order for Revenue Bonds* [Case No. 17-3283, ECF No. 12186] is amended to terminate the stay of prosecution of certain of the remaining counts of the Commonwealth’s Complaints in each of the Revenue Bond Adversary Proceedings [Case Nos. 20-AP-003, ECF No. 1; 20-AP-004, ECF No. 1; and 20-AP-005, ECF No. 1]. The Commonwealth is granted leave to file a motion for partial summary judgment in each of the Revenue Bond Adversary Proceedings regarding specified counts in the Complaints filed in each of those cases that were not the subject of the Commonwealth’s Motions for Partial Summary Judgment filed in April 2020. Specifically, the Commonwealth may file a further motion for partial summary judgment regarding the following counts:

Adversary Proceeding No. 20-003:

- Ambac Counts: 8, 11, 12, 13, 14, 19, 21, 23, ~~25~~ and 26
- AGC Counts: 34, 37, 38, 39, 40, 45, 47, 49, ~~51~~ and 52
- FGIC Counts: 60, 63, 64, 65, 66, 71, 73, 75, ~~77~~ and 78
- US Bank Trust N.A. Counts: 85, 87, 88, 89, 90, 95, 97, 99, ~~101~~ and 102

Adversary Proceeding No. 20-004:

- Ambac Counts: 2, 5, 6, 7, 12, 14, 16, ~~19~~ and 20
- AGC Counts: 23, 26, 27, 28, 33, 35, 37, ~~40~~ and 41

- FGIC Counts: 44, 47, 48, 49, 54, 56, 58, ~~61~~ and 62
- BNYM, as fiscal agent, Counts: 64, 66, 67, 68, 73, 75, 77, ~~80~~ and 81

Adversary Proceeding No. 20-005:

- Ambac Counts: 5, 6, 7, 12, 14, 16, ~~19~~, 20, 21 and 23
- AGC Counts: 28, 29, 30, 35, 37, 39, ~~42~~, 43, 44, 46
- AGMC Counts: 51, 52, 53, 58, 60, 62, ~~65~~, 66, 67, 69
- National Counts: 74, 75, 76, 81, 83, 85, ~~88~~, 89, 90, 92
- FGIC Counts: 97, 98, 99, 104, 106, 108, ~~111~~, 112, 113, 115
- Peaje Counts: 119, 120, 121, 126, 128, 130, ~~133~~, 134, 135, 137, 141, 142, 143, 148, 150, 152, ~~155~~, 156, 157, 159
- BNYM, as fiscal agent, Counts: 162, 163, 164, 169, 171, 173, ~~176~~, 177, 178, 180, 183, 184, 185, 190, 192, 194, ~~197~~, 198, 199, 201

2. The parties shall meet and confer and file a joint informative motion within seven (7) days of entry of this Order proposing a briefing schedule on the further partial motions for summary judgment. If the parties cannot agree on such a schedule, the Commonwealth and Defendants shall each submit their respective proposed schedule and the Court will issue an order thereafter setting the schedule.

3. The Court retains subject matter jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: _____, 2021

LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE